

HOUSE No. 1124

[LOCAL APPROVAL RECEIVED.]

The Commonwealth of Massachusetts

PRESENTED BY:

Alice Hanlon Peisch, Susan C. Fargo

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act Relative to the Establishment of an Enterprise Fund for the Brook School Apartments in the Town of Weston.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Alice Hanlon Peisch	14th Norfolk
Susan C. Fargo	Third Middlesex

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

An Act Relative to the Establishment of an Enterprise Fund for the Brook School Apartments in the Town of Weston.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 **Section 1.** There shall be established in the Town of Weston a Brook School Apartments
2 enterprise fund, to which the provisions of section 53F½ of chapter 44 of the General Laws shall
3 apply, except as provided herein, for the receipt of all revenues from the operation of the Brook
4 School Apartments. Such receipts shall be used to pay costs of operation and maintenance,
5 future repairs, renovations, and improvements to the Brook School Apartments; principal and
6 interest on any bonds or notes issued therefor and indirect costs as determined by the Town.
7 The Weston Elderly Housing Committee shall be the appropriate local entity for purposes of
8 estimating the income and proposing a line-item budget for the enterprise. This budget may
9 include amounts to be appropriated to a capital reserve fund to be established within the
10 enterprise fund which may be expended for capital purposes of the enterprise, including the
11 costs of extraordinary repairs, reconstruction, and additions to the Brook School Apartments.
12 Funds appropriated to the capital reserve fund may accumulate from year to year, subject to
13 appropriation by the town. Any funds remaining in the enterprise fund at the end of each fiscal
14 year in excess of the amounts required to meet the obligations of the fund, other than amounts
15 in the capital reserve fund, shall remain in the enterprise fund to be used for the purposes
16 provided therefor in this act.
17 **Section 2.** This act shall take effect upon passage.